
State:	District of Columbia	Filing Company:	New York Life Insurance and Annuity Corporation
TOI/Sub-TOI:	L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium		
Product Name:	AD118 WSP Rider - AM		
Project Name/Number:	AD118 WSP Rider - AM/AD118 WSP Rider - AM		

Filing at a Glance

Company:	New York Life Insurance and Annuity Corporation
Product Name:	AD118 WSP Rider - AM
State:	District of Columbia
TOI:	L06I Individual Life - Variable
Sub-TOI:	L06I.002 Single Life - Flexible Premium
Filing Type:	Rate
Date Submitted:	01/10/2020
SERFF Tr Num:	NYLC-132152452
SERFF Status:	Closed-FILED FOR INFORMATION
State Tr Num:	
State Status:	
Co Tr Num:	317-321R-DC - AM
Implementation	On Approval
Date Requested:	
Author(s):	Wanda Santos-Colletti, Patricia May-Sebesta, Adriana Richardson, Marlyse Henderson, John Stratakis, Edward Maroney, Diane Barrios, Aaron Zukowski
Reviewer(s):	John Morgan (primary)
Disposition Date:	01/13/2020
Disposition Status:	FILED FOR INFORMATION
Implementation Date:	01/13/2020

State: District of Columbia **Filing Company:** New York Life Insurance and Annuity Corporation
TOI/Sub-TOI: L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium
Product Name: AD118 WSP Rider - AM
Project Name/Number: AD118 WSP Rider - AM/AD118 WSP Rider - AM

General Information

Project Name: AD118 WSP Rider - AM
Project Number: AD118 WSP Rider - AM
Requested Filing Mode: Informational
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:

Status of Filing in Domicile: Authorized
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Individual Market Type:
Filing Status Changed: 01/13/2020
State Status Changed:
Created By: Diane Barrios
Corresponding Filing Tracking Number: NYLC-132114602

Deemer Date:
Submitted By: Adriana Richardson

Filing Description:
Hon. Stephen Taylor
Insurance Commissioner
Department of Insurance and Securities Regulations
Insurance Products Division
810 First Street N.E., Suite 701
Washington, DC 20002

RE: New York Life Insurance and Annuity Corporation (NYLIAC)
Individual Life Insurance
NAIC #: 82691596
FEIN #: 13-3044743

Actuarial Memorandum for:
Waiver of Specified Premium Rider, Form No. 312-321R-DC with rider specification page 312-321RDP

Dear Commissioner:

We are enclosing for your Department's approval Actuarial Memoranda for the above referenced form. This form is currently pending review by your Department under the following SERFF tracking number NYLC-132114602.

We hope this information is satisfactory and we would appreciate receiving your approval at your earliest convenience. If you need additional information, please feel free to call me at 212-576-6078.

Sincerely,

Patricia May-Sebesta
Corporate Vice President
Retail Life

Company and Contact

Filing Contact Information

Patricia May-Sebesta, patricia_may-sebesta@newyorklife.com

SERFF Tracking #: NYLC-132152452**State Tracking #:****Company Tracking #:** 317-321R-DC - AM

State: District of Columbia**Filing Company:** New York Life Insurance and Annuity Corporation**TOI/Sub-TOI:** L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium**Product Name:** AD118 WSP Rider - AM**Project Name/Number:** AD118 WSP Rider - AM/AD118 WSP Rider - AM

51 Madison Avenue
Room 1213
New York, NY 10010

212-576-6078 [Phone]

Filing Company Information

New York Life Insurance and
Annuity Corporation

51 Madison Ave

New York, NY 10010

(212) 576-4809 ext. [Phone]

CoCode: 91596

Group Code: 826

Group Name: NYLIC

FEIN Number: 13-3044743

State of Domicile: Delaware

Company Type: Life

State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State:	District of Columbia	Filing Company:	New York Life Insurance and Annuity Corporation
TOI/Sub-TOI:	L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium		
Product Name:	AD118 WSP Rider - AM		
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
FILED FOR INFORMATION	John Morgan	01/13/2020	01/13/2020

SERFF Tracking #:	NYLC-132152452	State Tracking #:		Company Tracking #:	317-321R-DC - AM
State:	District of Columbia	Filing Company:	New York Life Insurance and Annuity Corporation		
TOI/Sub-TOI:	L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium				
Product Name:	AD118 WSP Rider - AM				
Project Name/Number:	AD118 WSP Rider - AM/AD118 WSP Rider - AM				

Disposition

Disposition Date: 01/13/2020

Implementation Date: 01/13/2020

Status: FILED FOR INFORMATION

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Actuarial Justification		Yes

SERFF Tracking #:	NYLC-132152452	State Tracking #:		Company Tracking #:	317-321R-DC - AM
State:	District of Columbia	Filing Company:	New York Life Insurance and Annuity Corporation		
TOI/Sub-TOI:	L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium				
Product Name:	AD118 WSP Rider - AM				
Project Name/Number:	AD118 WSP Rider - AM/AD118 WSP Rider - AM				

Supporting Document Schedules

Satisfied - Item:	Actuarial Justification
Comments:	
Attachment(s):	AD118 VUL Accumulator - WSP AM_General_FINAL 11.06.2019.pdf AD118 VUL Accumulator - WSP AM_General Unisex_FINAL 11.06.2019.pdf
Item Status:	
Status Date:	

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A DELAWARE CORPORATION)
ACTUARIAL DESCRIPTION OF WAIVER OF SPECIFIED PREMIUM (WSP)
RIDER FORM 317-321R
FOR
VARIABLE UNIVERSAL LIFE INSURANCE POLICY**

I. Description of Benefit

If the Insured has a total disability while this rider is in effect, we will:

- (a) apply the specified premium (the “WSP Amount”) as a payment to the base policy, and
- (b) waive the deduction of any WSP Rider charges.

Benefits are in effect until the insured’s total disability ends, the base policy anniversary on which the Insured is age 65, or the base policy ends, whichever comes first.

The WSP Amount minus any sales expense charges under the base policy will be applied to the base policy’s investment options, in accordance with the premium allocation election in effect at that time.

II. Rider Availability

This rider is offered in conjunction with New York Life Insurance and Annuity Corporation’s VUL base plans and riders. This rider may be offered in conjunction with Universal Life insurance plans as well.

This rider is available for issue ages 0 – 59. If the WSP Rider is still in effect on the anniversary on which the Insured is age 65, it will end on that date.

This rider can be canceled at any time. This rider also ends upon death of the insured; the base policy is surrendered; or lapses.

III. Rates

Rates under this rider vary by sex and issue age.

Projected experience assumptions that were used in testing the rates were developed based on recent experience in a manner consistent with New York Life's usual procedures.

The WSP Rate can change, but will never be more than the maximum guaranteed rate shown in the Appendix. The actual rate used will be set by us, in advance. We will review the rates no more frequently than once a year and no less frequently than once every five years. Any change in the rate used to calculate the WSP monthly charge will be on a uniform basis for insureds with the same class, based on future expectations for investment earnings, mortality, morbidity, persistency, taxes, and expenses.

IV. Benefit Amount

At issue, the WSP Amount is based on: (a) the face amount of the base policy; (b) any Other Covered Insured rider(s); and (c) the insured's issue age, gender, and risk classification.

The WSP Amount will be recalculated (increased or decreased) when one or more of the following changes occur(s): (a) the face amount of the base policy changes including, without limitation, a face amount increase or decrease and/or a partial surrender; (b) the face amount of any applicable rider is changed or an applicable rider is added to, or removed from the base policy; and/or (c) the insured's class of risk on the base policy and/or the applicable riders change. The WSP Amount and any recalculations to such amount may not exceed the maximum WSP Amount of \$150,000.

Each Face Amount Increase under the Base Policy or an Applicable Rider and/or each addition of an Applicable Rider will use the attained age of the Insured at the time of such increase or addition to recalculate the appropriate WSP Amount and WSP Rider Charge.

The WSP amount will not exceed \$150,000 annually.

V. Charges

The WSP Rider Charge, which is deducted monthly, is equal to (a) x (b) x (c), where:

- (a) is the WSP Rate; and
- (b) is the WSP Amount; and
- (c) is the WSP Factor

The WSP Factor is either 1, 2, or 3 where 1 represents standard rates, 2 represents substandard rates at 200% of standard rates, and 3 represents substandard rates at 300% of standard rates.

VI. Nonforfeiture Values

I certify that this rider offers no nonforfeiture values, in compliance with the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.

VII. Actuarial Opinion

To the best of my knowledge and judgment:

- This filing is in compliance with the applicable laws of your State
- This filing complies with all applicable Actuarial Standards of Practice; and
- The benefits provided are reasonable in relation to the proposed premiums. The premium schedule is not excessive, inadequate, nor unfairly discriminatory.

I am responsible for this analysis. The scope of this analysis is to provide the actuarial opinion above. It should not be relied upon for any other purpose. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Jillian McCoy

JILLIAN MCCOY, FSA, MAAA,
CORPORATE VP & ACTUARY

11/6/2019

DATE

APPENDIX

WAIVER OF SPECIFIED PREMIUM (WSP)
MAXIMUM RATES
PER \$1,000 OF PREMIUM WAIVED

Iss Age	Male	Female	Iss Age	Male	Female	Iss Age	Male	Female
0	2.60%	2.60%	20	3.60%	3.60%	40	5.30%	5.30%
1	2.60%	2.60%	21	3.67%	3.67%	41	5.43%	5.43%
2	2.60%	2.60%	22	3.74%	3.74%	42	5.56%	5.56%
3	2.60%	2.60%	23	3.81%	3.81%	43	5.69%	5.69%
4	2.60%	2.60%	24	3.87%	3.87%	44	5.83%	5.83%
5	2.60%	2.60%	25	3.94%	3.94%	45	5.98%	5.98%
6	2.65%	2.65%	26	4.00%	4.00%	46	6.13%	6.13%
7	2.69%	2.69%	27	4.07%	4.07%	47	6.29%	6.29%
8	2.74%	2.74%	28	4.14%	4.14%	48	6.45%	6.45%
9	2.79%	2.79%	29	4.21%	4.21%	49	6.62%	6.62%
10	2.85%	2.85%	30	4.29%	4.29%	50	6.79%	6.79%
11	2.91%	2.91%	31	4.37%	4.37%	51	6.94%	6.94%
12	2.97%	2.97%	32	4.45%	4.45%	52	7.08%	7.08%
13	3.04%	3.04%	33	4.54%	4.54%	53	7.19%	7.19%
14	3.11%	3.11%	34	4.64%	4.64%	54	7.25%	7.25%
15	3.18%	3.18%	35	4.74%	4.74%	55	7.25%	7.25%
16	3.26%	3.26%	36	4.84%	4.84%	56	7.17%	7.17%
17	3.35%	3.35%	37	4.95%	4.95%	57	6.97%	6.97%
18	3.44%	3.44%	38	5.06%	5.06%	58	6.70%	6.70%
19	3.52%	3.52%	39	5.18%	5.18%	59	6.36%	6.36%

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A DELAWARE CORPORATION)
ACTUARIAL DESCRIPTION OF WAIVER OF SPECIFIED PREMIUM (WSP)
RIDER FORM 317-321R
FOR
VARIABLE UNIVERSAL LIFE INSURANCE POLICY**

I. Description of Benefit

If the Insured has a total disability while this rider is in effect, we will:

- (a) apply the specified premium (the “WSP Amount”) as a payment to the base policy, and
- (b) waive the deduction of any WSP Rider charges.

Benefits are in effect until the insured’s total disability ends, the base policy anniversary on which the Insured is age 65, or the base policy ends, whichever comes first.

The WSP Amount minus any sales expense charges under the base policy will be applied to the base policy’s investment options, in accordance with the premium allocation election in effect at that time.

II. Rider Availability

This rider is offered in conjunction with New York Life Insurance and Annuity Corporation’s VUL base plans and riders. This rider may be offered in conjunction with Universal Life insurance plans as well.

This rider is available for issue ages 0 – 59. If the WSP Rider is still in effect on the anniversary on which the Insured is age 65, it will end on that date.

This rider can be canceled at any time. This rider also ends upon death of the insured; the base policy is surrendered; or lapses.

III. Rates

Rates under this rider vary by issue age.

Projected experience assumptions that were used in testing the rates were developed based on recent experience in a manner consistent with New York Life's usual procedures.

The WSP Rate can change, but will never be more than the maximum guaranteed rate shown in the Appendix. The actual rate used will be set by us, in advance. We will review the rates no more frequently than once a year and no less frequently than once every five years. Any change in the rate used to calculate the WSP monthly charge will be on a uniform basis for insureds with the same class, based on future expectations for investment earnings, mortality, morbidity, persistency, taxes, and expenses.

IV. Benefit Amount

At issue, the WSP Amount is based on: (a) the face amount of the base policy; (b) any Other Covered Insured rider(s); and (c) the insured's issue age and risk classification.

The WSP Amount will be recalculated (increased or decreased) when one or more of the following changes occur(s): (a) the face amount of the base policy changes including, without limitation, a face amount increase or decrease and/or a partial surrender; (b) the face amount of any applicable rider is changed or an applicable rider is added to, or removed from the base policy; and/or (c) the insured's class of risk on the base policy and/or the applicable riders change. The WSP Amount and any recalculations to such amount may not exceed the maximum WSP Amount of \$150,000.

Each Face Amount Increase under the Base Policy or an Applicable Rider and/or each addition of an Applicable Rider will use the attained age of the Insured at the time of such increase or addition to recalculate the appropriate WSP Amount and WSP Rider Charge.

The WSP amount will not exceed \$150,000 annually.

V. Charges

The WSP Rider Charge, which is deducted monthly, is equal to (a) x (b) x (c), where:

- (a) is the WSP Rate; and
- (b) is the WSP Amount; and
- (c) is the WSP Factor

The WSP Factor is either 1, 2, or 3 where 1 represents standard rates, 2 represents substandard rates at 200% of standard rates, and 3 represents substandard rates at 300% of standard rates.

VI. Nonforfeiture Values

I certify that this rider offers no nonforfeiture values, in compliance with the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.

VII. Actuarial Opinion

To the best of my knowledge and judgment:

- This filing is in compliance with the applicable laws of your State
- This filing complies with all applicable Actuarial Standards of Practice; and
- The benefits provided are reasonable in relation to the proposed premiums. The premium schedule is not excessive, inadequate, nor unfairly discriminatory.

I am responsible for this analysis. The scope of this analysis is to provide the actuarial opinion above. It should not be relied upon for any other purpose. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Jillian McCoy

JILLIAN MCCOY, FSA, MAAA,
CORPORATE VP & ACTUARY

11/6/2019

DATE

APPENDIX

WAIVER OF SPECIFIED PREMIUM (WSP)
MAXIMUM RATES
PER \$1,000 OF PREMIUM WAIVED

Iss Age	Unisex	Iss Age	Unisex	Iss Age	Unisex
0	2.60%	20	3.60%	40	5.30%
1	2.60%	21	3.67%	41	5.43%
2	2.60%	22	3.74%	42	5.56%
3	2.60%	23	3.81%	43	5.69%
4	2.60%	24	3.87%	44	5.83%
5	2.60%	25	3.94%	45	5.98%
6	2.65%	26	4.00%	46	6.13%
7	2.69%	27	4.07%	47	6.29%
8	2.74%	28	4.14%	48	6.45%
9	2.79%	29	4.21%	49	6.62%
10	2.85%	30	4.29%	50	6.79%
11	2.91%	31	4.37%	51	6.94%
12	2.97%	32	4.45%	52	7.08%
13	3.04%	33	4.54%	53	7.19%
14	3.11%	34	4.64%	54	7.25%
15	3.18%	35	4.74%	55	7.25%
16	3.26%	36	4.84%	56	7.17%
17	3.35%	37	4.95%	57	6.97%
18	3.44%	38	5.06%	58	6.70%
19	3.52%	39	5.18%	59	6.36%